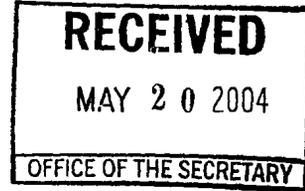


**LAKWAY COMMODITIES, INC.**

*ES 108005*

**Hon. William H. Donaldson  
Chairman  
U.S. Securities and Exchange Commission  
450 First Street, NW  
Washington, DC 20549**



*179*

**RE: File #S7-10-04**

**May 11, 2004**

**Dear Chairman Donaldson:**

**As a financial professional I am particularly pleased to see the SEC considering modifications to the trade through rule that will allow investors to opt out of the rule if they so choose.**

**I, therefore, support the opt-out exception that is now under consideration by the SEC.**

**Sincerely,**

A handwritten signature in black ink, appearing to read "Jeff Johnson".

**Jeff Johnson  
President**